
Originator
Finance

Item
Investment Policy Revision

Date
1/6/2015

Description

The City Council discussed the Investment Policy changes at the November 24, 2014 Study Session.

On December 1, 2014 the Bloomington City Council approved the following revisions to the Investment Policy:

1. To include language specific to Federal Regulations regarding Dodd-Frank Act,
2. To include language on available investment types under Minnesota Statute 118A. This includes language specifically prohibiting derivatives.
3. To expand the portfolio diversification ranges.
4. To expand the portfolio duration beyond 5 years. Language includes placing up to 15% of the portfolio in investments that mature between 6-10 years.
5. Provide City with the ability to purchase longer-termed maturities up to 20 years, only if the investment is with a Bloomington Component Unit, upon City Council and Component Unit until approval.
6. Administrative and technical edits.

Requested Action

Adopt revisions made to the Investment Policy.

Attachments:

Redlined Investment Policy
Investment Policy Clean 120114